Instructor: Ellen Watson, CPA/ABV  
Office: JC Long 333  
Phone: 843-953-1563  
E-mail: watsoner@cofc.edu  
Class Time/Classroom: ONLINE – asynchronous  
Virtual Office Hours: Monday – Friday 9:30am – 3:30pm by appointment

**Textbook**  
Web address for Connect:  
https://connect.mheducation.com/class/w-ellen-finc-315_-_summer2020

Note: You **must** have a Connect account for this course. Your homework and quizzes will be assigned via Connect.

**Requisite or Helpful Tools**  
Laptop with Microsoft Excel

**Prerequisites**  
Junior standing; ACCT 203 & 204; ECON 200 & 201; FINC 303; MATH 104 or 250.

**Description**  
This course provides students interested in the study of financial management the opportunity to apply the concepts of financial management to business problems. Personal computers are used as a tool in solving problems in areas such as financial analysis, cash management, financial forecasting and planning, cash budgeting and capital structure decisions. Software utilized will include standard spreadsheet and financial decision-making packages.

**School of Business Mission Statement**  
The School of Business provides a quality education for its students by ensuring that they have the knowledge, skills and experiences to effectively and responsibly address business challenges.
SB Learning Objectives

Consistent with the goals of the School of Business, this course includes instruction in:

COMMUNICATION SKILLS: This course requires students to effectively communicate the results of various exercises via Microsoft Excel spreadsheet analysis, as well as through in class participation.

QUANTITATIVE FLUENCY: This course requires extensive application of mathematical theory and practice. Students will be required to use standard algebraic calculations to solve realistic financial questions. Students will recognize that a level of quantitative proficiency is necessary to successfully run the financial operations of a firm.

SYNTHESIS: This course requires knowledge from the associated disciplines of accounting, economics, and statistics. As such, students are expected to apply a level of proficiency in those subject areas in their understanding of financial principles and applications.

Learning Goals and Objectives

The overall learning objective in this course is for you to develop a framework for financial analysis that will enable you to make sound career and financial decisions, and to prepare you for further studies in business.

Learning Goals and Objectives:
- Critical thinking and problem-solving
- Professional attitudes
- Appreciation of the role of business in a free enterprise economy
- Basic quantitative and analytical skills
- Written communication skills
- Oral communication skills
- Ethical decision-making
- Stock and bond valuation techniques
- Cost of capital calculations
- Financial statement analysis

Learning Outcomes

Based on the overall course learning objective of developing a framework for financial analysis, the specific learning outcomes that you can expect to achieve at the end of this course include:

- Utilize information contained within the historical financial statements to perform ratio analysis to evaluate the financial position of a company
- Solve time value of money calculations for present value, future value, interest rates, time periods, and payments utilizing Microsoft Excel software
- Determine the value of various equity and debt instruments by applying time value of money applications and cash flow analysis
Value a firm’s assets utilizing cash flow analysis based on the company’s current financial position as reflected in the financial statements and the company’s expected future cash flow

Assess capital budgeting decisions utilizing cash flow analysis and capital budgeting decision-making tools such as net present value and an internal rate of return analysis

Evaluate the risk inherent in project evaluation or valuing of an entire company utilizing industry knowledge, historical financial information as presented in the company’s financial statements, and general economic conditions

Estimate the required return based on the riskiness of future cash flows utilizing the capital asset pricing model and weighted average cost of capital, with consideration given to the level of financial leverage required

Grading Policy

Grades will be based on the student’s performance on several components including exams, homework, and participation.

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>2 Midterm Exams (15.0% each)</td>
<td>30.0 %</td>
</tr>
<tr>
<td>Final Exam</td>
<td>20.0 %</td>
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<tr>
<td>Quizzes</td>
<td>15.0 %</td>
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<tr>
<td>Homework / Participation</td>
<td>35.0 %</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>100 %</strong></td>
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The final course grade will be in a letter based on the following:

- A = 93-100
- A- = 90-92
- B+ = 87-89
- B = 83-86
- B- = 80-82
- C+ = 77-79
- C = 73-76
- C- = 70-72
- D+ = 67-69
- D = 63-66
- D- = 60-62
- F < 60

Assignments

All assignments are to be completed **individually**. If I detect collaboration (which is not permitted, and thus considered cheating), or cheating of any other kind, I will handle as I see fit. Unfortunately, it's happened in the past and the students would have actually gotten a better grade if they just did the work and scored what they scored rather than getting a zero on the assignment for cheating. **If you think I won't detect it, you must have forgotten that my former career was in forensic accounting.**
Exams: There will be 2 midterm exams and one cumulative final exam. The midterm exams are given on the specified dates & times in the Course Calendar via an OAKs drop box and will only be open for a specific time period (aka they are timed).

Partial credit will be available for exams. Please note that no make-up midterm exams will be administered, rather the weight of the remaining exam will be adjusted accordingly. The final exam is mandatory.

Exams in Microsoft Excel: 3 Bright-line Rules

1. Your final answer must go in the designated highlighted cell(s) or you will be given no credit for the question. If you somehow obstruct or tamper with the answer cell, you may create an error in the grading formulas and will not receive credit, even if your displayed answer is correct. So be very careful not to tamper with the little green answer boxes!

2. Do not under any circumstance insert rows or columns, or delete any rows or columns. This interferes with my grading process and will result in no credit awarded to the questions for which the grading does not pick up.

3. You must show your supporting work. If you do not show your work to support your answer, you will receive no credit. If you show your work and your answer is incorrect, I will make every effort to award partial credit where earned.

Homework: Homework will be assigned on Connect and must be completed by the end of module deadline. The opening dates and due dates will be reflected in Connect and OAKS, and the dates correspond with when the respective modules open in OAKS. There will be unlimited attempts allowed for the homework while the homework is open for completion. The best score of your attempts while the completion window is open will be recorded as your grade for that assignment. For example, if you are not happy with your score on the first attempt, you can retake until you receive a score you are happy with. On the other hand, if you’re satisfied with the score received on the first attempt, you do not have to perform any additional attempts.

The homework questions will provide a good indication of what to expect on the tests (and homework completion is 35% of your overall grade).

Feedback from the homework will be held for 24 hours following the due date as you will first need to complete the respective quizzes before having access to homework answers (obviously).

Additional homework in the form of end-of-chapter problems and case studies may also be assigned at the instructor’s discretion. This homework must be completed in Microsoft Excel and submitted via the respective drop box in OAKS. Please ensure you follow the instructions explicitly as there will be deductions for failure to do so.

No late homework will be accepted, so manage your time wisely. This is a FAST-PACED course, which is what you signed up for when you signed up for a one-month class.
Quizzes: There will be approximately 6 quizzes worth 100 points each. They will open at 12:01 am after each module is due and will be open for 24 hours. The quizzes are timed and will follow closely with the homework. Partial credit will not be awarded for quizzes. (Thanks in advance for understanding… we are just on too tight of a schedule and the class is too large to allow for the instructor to scour each assignment for partial credit allocation.) At the end of the semester, the instructor will drop the lowest 1 quiz grade and average the remaining quizzes. As such, there will be absolutely no make-up quizzes… and I will not accept late quizzes. :) 

Extra Credit / Bonus: I will offer bonus point opportunities as we progress (to the best of my ability). Most of the bonus opportunities will correspond with the quizzes and will be given via Connect in the Bonus Quizzes section. Like the quizzes, the bonus quizzes will be open during the relevant quiz window and they will be timed. The bonus points will be applied to the next sequential exam, and will be capped once your exam grade is 100. If there are carryover bonus points, then those carryover points will be applied to a different exam.

Participation Policy

It is expected that each student complete requisite assignments within the parameters of each module’s deadlines. Failure to do so will be reflected in your grade by your subpar performance on assignments and exams.

Office Hours

During office hours, students seeking additional help, advice, or other assistance are welcome to make an appointment. In fact, I strongly encourage that you make at least one appointment if you are having even the slightest trouble with a topic. You don’t have much time to master the various concepts, so let me help you!!

Please ensure your virtual office visits are meaningful by coming prepared with specific questions, challenges, or topics.

Electronic Communication

It is preferable that all electronic communication between instructor and students be conducted through the Official University supplied systems. Therefore, please use your C of C email account for all correspondence with your instructor. And please be professional in your email correspondence.

Before you reach out to me, ensure you’ve taken the following steps to answer your question on your own (aka the Ask Three Then Me principle):

1. Consult the class schedule and syllabus.
2. Check OAKS for announcements and instructions.
3. Confer with classmates via the Q&A discussion board in OAKs.
Expectations for Students

- **Take ownership** of your assignments. What you learn depends on your commitment.
- **Allocate sufficient time to complete the requisite work each week.** Ensure you understand the materials, homework, and lectures. This will vary for each student, but likely between 12 – 18 hours per week on average. (Wide range due to varying levels of students’ comfort in Microsoft Excel… the less familiar and comfortable you are with Excel, the longer it will take you to complete assignments and work through the material)
- **Speak up:** Ask for help when you’re stuck and/or lost. Let the instructor know in a timely manner if the class is unsatisfactory in any way. Make an appointment for virtual office hours. I am here for YOU! Let me help you.

College of Charleston Honor Code and Academic Integrity

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission— is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at [http://deanofstudents.cofc.edu/honor-system/studenthandbook/](http://deanofstudents.cofc.edu/honor-system/studenthandbook/)
Students with Disabilities

The College will provide reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104 or via online: [http://disabilityservices.cofc.edu/](http://disabilityservices.cofc.edu/). Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.
# FINC 315
## Summer 2020
### Course Schedule

#### Module 1: FINC 303 & Time Value of Money Review
**Opens: 12:01am Tuesday, July 7; Due: 11:59pm Thursday, July 9**

- **Video Lecture:** Syllabus & Course Overview
- **Video Lecture:** FINC 303 Key Concepts & Time Value of Money Review
- **PDF Handouts:** FINC 303_Rapid Refresh & Time Value of Money Refresh
- **PDF Handout:** Excel Keyboard Shortcuts
- **Additional Practice:** FINC 303_Rapid Refresh_In Excel & Time Value of Money Refresh_In Excel
- **Homework:** Complete Homework 1 in Connect
- **Quiz:** Friday, July 10: Quiz 1 in Connect (timed: 45 minutes)

#### Module 2: Financial Statement Analysis & Cash Flows
**Opens: 12:01am Thursday, July 9; Due: 11:59pm Monday, July 13**

- **Video Lecture:** Chapter 2: Financial Statements & Cash Flow
- **PDF Handouts:** Chapter 2 PowerPoint & Chapter 2 Summary Notes
- **Homework:** Complete Homework 2 in Connect
- **Additional Practice:** Chapter 2 Practice Problems
- **Video Lecture:** Chapter 3: Financial Statement & Ratio Analysis
- **PDF Handout:** Chapter 3 PowerPoint & Chapter 3 Summary Notes
- **Additional Practice:** Chapter 3 Practice Problems
- **Homework:** Complete Homework 3 in Connect
- **Quiz:** Tuesday, July 14: Quiz 2 in Connect (timed: 45 minutes)

#### Module 3: Efficient Capital Markets & Valuing Equity Securities
**Opens: 12:01am Monday, July 13 Due: 11:59pm Thursday, July 16**

- **Video Lecture:** Chapter 13: Efficient Market Hypothesis & Behavioral Challenges
- **PDF Handout:** Chapter 13 PowerPoint
- **Homework:** Complete Homework 4 in Connect
- **Video Lecture:** Chapter 6: Stock Valuation
- **PDF Handout:** Chapter 6 PowerPoint & Chapter 6 Summary Notes
- **Additional Practice:** Chapter 6 Practice Problems
- **Homework:** Complete Homework 5 in Connect
- **Quiz:** Friday, July 17: Quiz 3 in Connect (timed: 45 minutes)

**Midterm Exam 1 - Monday, July 20: 10am - 11:15am OR 1pm - 2:15pm**
### Module 4: Valuing Debt Securities & Cost of Capital
**Opens 12:01am Monday, July 20; Due: 11:59pm Thursday, July 23**

- **Video Lecture:** Chapter 5: Interest Rates and Bond Valuation
- **PDF Handout:** Chapter 5 PowerPoint & Chapter 5 Summary Notes
- **Homework:** Complete Homework 6 in Connect
- **Video Lecture:** Chapter 12: Risk, Cost of Capital, and Valuation
- **PDF Handout:** Chapter 12 PowerPoint & Chapter 12 Summary Notes
- **Homework:** Complete Homework 7 in Connect
- **Quiz:** Friday, July 24: Quiz 4 in Connect (timed: 45 minutes)

### Module 5: Capital Budgeting
**Opens 12:01am Thursday, July 23; Due: 11:59pm Monday, July 27**

- **Video Lecture:** Chapter 7: Net Present Value and Other Investment Rules
- **PDF Handout:** Chapter 7 PowerPoint & Chapter 7 Summary Notes
- **Homework:** Complete Homework 8 in Connect
- **Video Lecture:** Chapter 8: Making Capital Investment Decisions
- **PDF Handout:** Chapter 8 PowerPoint & Chapter 8 Summary Notes
- **Homework:** Complete Homework 9 in Connect
- **Bonus Case Study:** Complete Chapter 8 Bonus Case Study for up to 10 exam points
- **Quiz:** Tuesday, July 28: Quiz 5 in Connect (timed: 45 minutes)

**Midterm Exam 2 - Thursday, July 30: 10am - 11:15am OR 1pm - 2:15pm**

### Module 6: Raising Capital, Mergers & Acquisitions
**Opens 12:01am Thursday, July 30; Due: 11:59pm Monday, August 3**

- **Video Lecture:** Chapter 19: Raising Capital
- **PDF Handout:** Chapter 19 PowerPoint
- **Homework:** Complete Homework 10 in Connect
- **Video Lecture:** Chapter 21: Mergers & Acquisitions
- **Homework:** Complete Homework 11 in Connect
- **Quiz:** Monday, August 3: Quiz 6 in Connect (timed: 45 minutes)

**Cumulative Final Exam - Tuesday, August 4, 10am-12:30pm or 2pm - 4:30pm**

** = Required